

**From:** Warren S. Demurjian

**Subject:** Truth in Lending

Date: Mar 16, 2005

-----  
Proposal: Regulation Z - Truth In Lending  
Document ID: R-1217  
Press Release Date: 12/03/2004  
Name: Warren S Demurjian  
Affiliation:  
Category of  
Affiliation:  
Address1: 56 Plymouth Drive  
Address2:  
City: Cherry Hill  
State: NJ  
Country: UNITED STATES  
Country Code: 840  
Zip: 08034  
PostalCode: n/a  
-----

Comments:

@@@I am opposed to any new measures that favor credit card companies. Our regulatory bodies are asleep at the wheel in allowing credit card companies to charge larcenous interest rates approaching 30%. Loansharks ask for less!

Worse yet are the fees and penalties amazingly permitted by law. Recently, I signed up for a Goodyear credit card because it was "no interest for 6 months." Plus, I was told to "ignore" the first bill because it would take over 30 days to reflect the discount I was to receive in exchange for opening the card. No one told me I had to pay the tiny \$13 minimum payment just the same. After not paying the \$13, the credit card company is now "entitled" to charge me a \$29 "late payment fee." That's more than double what I owe! Tony Soprano charges less and dozens of federal agents are after him ;)

The moral is that the credit card companies, hiding in states like Delaware and South Dakota, are evil bedfellows who should always be paid in full, immediately. They hardly need anyone's help.

-----  
IP: 68.44.149.175  
User Agent: Mozilla/4.0 (compatible; MSIE 6.0;  
Windows NT 5.1; SV1; .NET CLR 1.1.4322)